

**GENERAL RETIREMENT SYSTEM
OF THE
CITY OF DETROIT**

MEETING NO. 4177

WEDNESDAY, MARCH 1, 2017

10:00 A.M.

A G E N D A



CHAIRPERSON: THOMAS SHEEHAN

VICE-CHAIRPERSON: TASHA L. COWAN

Please silence cell phones and to ensure there are no distractions, refrain from personal phone calls/conversations during "open meeting." There is a lobby area to conduct personal business.

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- **ROLL CALL**
- **RETIREMENTS** **PAGE 5**
Vested
- **RECEIPTS FOR ACKNOWLEDGMENT** **PAGE 6**
- **MONTHLY DISBURSEMENTS
(FOR APPROVAL)** **PAGE 7**
- **DISBURSEMENTS - Fees & Expenses
(FOR APPROVAL)** **SEPARATE COVER**
- **REFUNDS** **SEPARATE COVER**
 - Annuity Savings Fund
 - List No(s): 7296 and 7297
 - Employee Loan Program
- **MINUTES FOR DISTRIBUTION** 02/15/2017 - #4176
- **MINUTES FOR APPROVAL** 02/01/2017 - #4175
- **MINUTES UNAVAILABLE:** NONE
- **OPEN FORUM/PUBLIC COMMENT (10:30 a.m.)**
- **MANAGER'S REPORT**
- **EXECUTIVE DIRECTOR'S REPORT**
- **CHIEF INVESTMENT OFFICER'S REPORT**
- **GENERAL COUNSEL'S REPORT**
- **OLD BUSINESS/NEW BUSINESS**

PRESENTATION SCHEDULE

WEDNESDAY, MARCH 1, 2017

- **10:00 A.M.:** Gabriel Roeder Smith & Co.
- **11:00 A.M.:**
- **01:00 P.M.:**

WEDNESDAY, MARCH 15, 2017

- **09:00 A.M.:** Employee Benefit Plan Meeting
- **10:00 A.M.:** Dr. O'Neal (Re-Exams)
- **11:00 A.M.:** U.H.Y. Software Selection Update

WEDNESDAY, MARCH 29, 2017

- **10:00 A.M.:**
- **11:00 A.M.:**
- **01:00 P.M.:**

MANAGER WATCH LIST

TABLED

COMMITTEES

- RE:** Budget Committee – Trustee Cowan and Sheehan
- RE:** Town Hall Meeting Committee – Trustee Nickleberry
- RE:** Personnel Committee – Trustee Sheehan, Nickleberry and Oxendine
- RE:** Audit Committee – Trustee Benson, Cetlinski, Cowan and Naglick
- RE:** Foundation Establishment – Trustee Benson and Nickleberry

BRING BACK ITEMS

- RE:** Military Ordinance (01/11/12)
- RE:** Business & Education Travel Expense Policy (1/6/16)

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VESTED RETIREMENTS

NAME, TITLE, DEPARTMENT	Marcella M. Silveri – Emer Medical Tech SP – Fire (Civilian)
SERVICE CREDIT	18-08
EFFECTIVE DATE	02-01-17
NAME, TITLE, DEPARTMENT	Michael A. Simms – Vehicle Operator I – General Services
SERVICE CREDIT	10-01
EFFECTIVE DATE	02-01-16
NAME, TITLE, DEPARTMENT	Acquanetta M. Sproule – Office Assistant II – Sr. Citizens & Homeless Crdn
SERVICE CREDIT	14-03
EFFECTIVE DATE	02-01-17
NAME, TITLE, DEPARTMENT	Deborah A. Williams – Head Clerk-Pension - Finance
SERVICE CREDIT	24-04
EFFECTIVE DATE	01-01-17

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RECEIPTS: The Board received the following receipts for Acknowledgment.

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT WEEKLY RECEIPTS FOR ACKNOWLEDGEMENT 2/13/17 - 2/24/17				
REMITTER NAME	DATE POSTED	DESCRIPTION	AMOUNT	
RECEIPTS				
CLAREANT EURO DLF INVESTOR FEEDER LP	02/13/17	Distribution	413,174.72	
MODUSLINK GLOBAL SOLUTIONS INC	02/13/17	Class Action Proceeds	101.46	
SECURITIES LENDING	02/14/17	Earnings, January 2017	39,951.54	
FIRST INDEPENDENCE BANK	02/14/17	Loan Deductions	46,066.83	
TYCO	02/15/17	Class Action Proceeds	296.25	
USPF II INSTITUTIONAL FUND, LP	02/15/17	Distribution	335,677.00	
STATE STREET CORP	02/16/17	Class Action Proceeds	35,588.58	
USPF III BLOCKER FUND LP	02/17/17	Distribution	2,220,892.00	
USPF III LEVERAGED FEEDER LP	02/17/17	Distribution	2,455,937.00	
POLICE & FIRE RETIREMENT SYSTEM	02/17/17	Reimburse Staff Wages	9,145.12	
LANDMARK EQUITY PARTNERS XV LP	02/21/17	Distribution	125,430.00	
FIRST INDEPENDENCE BANK	02/22/17	Loan Cancellation - C. Udegbunam (Mtg # 4199)	10,000.00	
FIRST INDEPENDENCE BANK	02/22/17	Loan Deductions	42,987.20	
SSGM COMMISSION	02/22/17	Recapture Activity for January 2017	3,518.73	
SPRINT COMMUNICATIONS INC	02/23/17	Class Action Proceeds	979.60	
CITY OF DETROIT	02/16/17	Weekly Mandatory Pension Contribution	206,805.55	
CITY OF DETROIT	02/16/17	Weekly Annuity Contribution	123,595.06	
CITY OF DETROIT	02/24/17	Weekly Mandatory Pension Contribution	90,926.89	
CITY OF DETROIT	02/24/17	Weekly Annuity Contribution	60,473.78	
		TOTAL RECEIPTS	\$ 6,221,547.31	

Prepared by Fort, Brie 2/27/17

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Re: Monthly Pension Payroll: For the Board's Approval.

THE GENERAL RETIREMENT SYSTEM OF THE CITY OF DETROIT			
MONTHLY PENSION PAYROLL FOR APPROVAL			
3/1/2017			
March 1, 2017	PAYEE NAME	DESCRIPTION	AMOUNT
DISBURSEMENTS			
First Independence Bank	Pension Payroll - Legacy Direct Deposit	14,843,213.63	
MISDU	Child Support Deductions	21,065.41	
First Independence Bank	Pension Payroll - Hybrid Direct Deposit	9,594.26	
First Independence Bank	Pension Payroll - Hybrid Checks	12,304.53	
First Independence Bank	Pension Payroll - Legacy Checks	1,685,598.68	
Diversified Members Credit Union	Loan Payment Deductions	617,335.77	
Detroit Employee Benefit Plan	Benefit Payments - Life Insurance	3,474.56	
Detroit Employee Benefit Plan-VEBA (to RHC)	Benefit Payments - Health, Eye & Dental	430,236.61	
Federal Tax	Withholding	1,773,535.47	
State Tax & Assoc. Fees	Withholding	313,220.85	
	TOTAL DISBURSEMENTS		\$ 19,709,579.77

Prepared by Fort, Brie 2/27/17

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